



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED:13.07.2016

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THE HONOURABLE MR.JUSTICE M.VENUGOPAL

Writ Petition (MD). No.10814 of 2016

M.Arunachalam

... Petitioner

Vs.

1.The General Manager,
Madurai District Co-operative Bank Limited,
Goodshed Road, Madurai.

2.The Secretary,
M.D.Spl.119, Sivarakkottai
Primary Agricultural Co-operative Bank,
Sivarakkottai,
Tirumangalam Taluk,
Madurai District.

... Respondents

Prayer:-Writ Petition filed under Article 226 of the Constitution of India for issuance of Writ of Mandamus thereby direct the 2nd respondent to disburse the money due under the cash certificate of the petitioner issued by the 2nd respondent with subsequent interest at 18% till the payment of entire amount.

For Petitioner :Mr.P.Ganapathi Subramanian
For Respondents :Mr.K.Guru
Addl. Government Pleader

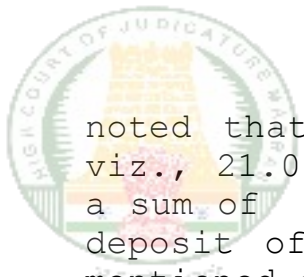
O R D E R

Heard both sides.

2. By consent, the main writ petition itself is taken up for final disposal.

3. No counter is filed on behalf of the Respondents 1&2.

4. According to the petitioner, he had deposited a sum of Rs.10,000/- on 21.02.2000 with the 2nd respondent Primary Agricultural Co-operative Bank under 'Fixed Deposit Scheme'. The maturity date of the deposit was on 21.01.2016. In fact, the Bank had issued a Cash Certificate in favour of the petitioner mentioning the date of issue as '21.01.2000' and the date of maturity deposit of Rs.10,000/- as '21.01.2016'. It is to be



noted that after a lapse of 16 years, on the date of maturity viz., 21.01.2016, the 2nd respondent Bank is due and liable to pay a sum of Rs.83,675/- to the petitioner. In reality for the deposit of Rs.10,000/- made by the petitioner, the interest was mentioned as 13 ½ % per annum.

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5. The real grievance of the petitioner is that even after the deposit of Rs.10,000/- got matured on 21.01.2016, the second respondent Bank has not made repayment of the sum of Rs.83,675/-. It appears that the petitioner addressed a letter on 05.03.2016 (by registered post) addressing the respondents 1 & 2 praying for return of the maturity amount of Rs.83,675/-. Even after receiving his representation/communication/letter dated 05.03.2016, in the subject matter in issue, the respondents had not made payment of maturity amount of Rs.83,675/-. Hence, he has filed the present writ petition seeking for the maturity sum of Rs.83,675/- together with interest at 18% per annum till the date of entire payment to be made by the second respondent.

6. Considering the fact that the second respondent Bank is due and liable to pay a sum of Rs.83,675/- for the deposit of Rs.10,000/- made by the petitioner, this Court, in the interest of Fair Play, Justice, Equity, Good Conscience, even as a matter of Prudence, directs the 2nd respondent Bank to pay the sum of Rs.83,675/- (Rupees Eighty Three Thousand Six Hundred Seventy Five only) to the petitioner within a period of two weeks from the date of receipt of copy of this order, failing which, it is made clear that the second respondent shall pay the said maturity amount of Rs.83,675/- (Rupees Eighty Three Thousand Six Hundred Seventy Five only) together with interest at 6% per annum till the date of realization.

7. With the aforesaid observation(s) and direction(s), the writ petition is disposed of. No costs.

Sd/-

Assistant Registrar(CS-I)

/True copy/

Sub Assistant Registrar

To

1.The General Manager, Madurai District Co-operative Bank Limited,
Goodshed Road, Madurai.

2.The Secretary, M.D.Spl.119, Sivarakkottai
Primary Agricultural Co-operative Bank,
Sivarakkottai, Tirumangalam Taluk, Madurai District.

+1 cc to M/s.P.Ganapathi Subramanian, Advocate in SR.No.36281

vs

CSL/GSV-PM/28.07.2016 :2p/4c